

FORM I
COVENANT

KNOW ALL MEN BY THESE PRESENTS THAT WHEREAS the undersigned has submitted an application, dated _____, 20__ to the North Andover Planning Board for approval of a Definitive Plan of a certain subdivision bearing the name of _____, and has requested that the Board approve such plan without requiring a performance bond,

THIS AGREEMENT WITNESSETH THAT, for the consideration that the North Andover Planning Board waive the aforesaid requirement for a bond, the undersigned covenants and agrees with the Town of North Andover as follows:

1. The undersigned will not sell any lot until the work on the ground necessary to serve such lot adequately has been completed in the manner required in the aforesaid application, and in accordance with the covenants, conditions and agreements thereof, (except for the following particular items of work, the performance of which shall be exempt from the conditions of this contract:

2. The undersigned agrees to record this agreement in North Essex Registry of Deeds as required by the Rules and Regulations of the North Andover Planning Board.

3. The undersigned agrees that this contract shall be binding upon his/her heirs, executors, and administrators, and particularly upon any grantees of the undersigned.

It is the intention of the undersigned, and it is hereby understood and agreed, that this contract shall constitute a covenant running with the land. Lots within the subdivision shall respectively be released from the foregoing conditions hereof upon the recording of a certificate of performance executed by a majority of said Planning Board which certificate shall enumerate the specific lots to be so released.

There are no mortgages of record or otherwise on any of the land in the aforesaid subdivision except as described below and the present holders of said mortgages have assented to this contract prior to its execution by the undersigned.

IN WITNESS WHEREOF, the undersigned, applicant as aforesaid, does hereunto set his/her hand and seal this _____ day of _____, 20__.

Description of Mortgages (Give complete names and Registry of Deeds reference):

Assents of Mortgages

COMMONWEALTH OF MASSACHUSETTS

Date _____

Then personally appeared the above-named _____ and acknowledged the foregoing instrument to be his/her free act and deed before me.

Notary Public
My Commission Expires: